#### § 363.208

#### § 363.208 Can I transfer my marketable Treasury security from my TreasuryDirect® account to an account in another book-entry system?

After the initial 45-calendar day holding period for your marketable Treasury security (see § 363.203) you can transfer your security to an account in Legacy Treasury Direct or to an account in the commercial book-entry system in increments of \$1000.

# § 363.209 How can I direct that my marketable Treasury security be sold on the open market (Sell Direct®)?

- (a) Sell Direct. We offer a service, referred to as Sell Direct, in which we will sell your marketable Treasury security for you on the open market at your request. We will transfer your security to an account in the commercial book-entry system maintained by our agent, and will sell the security on your behalf. By authorizing the transfer and sale of the security, you agree to accept the price received by our agent. If our agent is unable to obtain at least one price quote for the security, the security will be returned to your TreasuryDirect® account.
- (b) Fee. We charge a fee for each security sold on your behalf. By authorizing the sale of the security, you authorize our agent to deduct the fee from the proceeds of the sale. If our agent is unable to complete the sale, no fee will be charged. The amount of the fee is published in the FEDERAL REGISTER.
- (c) *Definitions*. The following definitions will help you understand this section and the confirmation that you will receive after the sale is completed.
- (1) The trade date is the date that your security is sold.
- (2) A security, for the purpose of this section, is any amount represented by a separate CUSIP number (see definition of CUSIP in 31 CFR part 356).
- (3) The settlement date is the date that the proceeds of the sale are released to the financial institution that you designated to receive the proceeds.
- (4) The *yield to maturity*, or *yield*, is the annualized rate of return to maturity on a fixed principal security expressed as a percentage. For an infla-

tion-indexed security, yield means real yield, as defined in 31 CFR part 356.

- (d) On the settlement date, our agent will release the settlement proceeds, less the fee, to the account at the financial institution that you designated.
- (e) When the transaction is complete, our agent will send you a confirmation. The confirmation will include the price, trade date, settlement date, settlement amount or net amount, transaction fee, and yield to maturity.
- (f) We are not liable for changes in market conditions affecting the price received for the security, or for any loss that you may incur as a result of the sale or the inability of our agent to complete the sale.
- (g) We reserve the right to terminate the Sell Direct<sup>®</sup> service at any time.

#### § 363.210 Is there any period of time during which I will be unable to process certain transactions regarding my security?

A closed book period will be in effect for four business days prior to the date a marketable security interest or redemption payment is made. This means that certain transactions made during the closed book period will be delayed until after the closed book period is completed and the payment is made. You will be unable to transfer the security, change the payment destination, change the registration of the security, or use Treasury's Sell Direct® service during this closed book period.

## §§ 363.211-363.249 [Reserved]

### Subpart G [Reserved]

# Subpart H Miscellaneous

# § 363.250 May Public Debt waive these regulations?

We may waive or modify any provision of the regulations in this part. We may do so in any particular case or class of cases for the convenience of the United States or in order to relieve any person or persons of unnecessary hardship:

- (a) If the waiver would not be inconsistent with law or equity;
- (b) If the waiver does not impair any material existing rights; and